

- Ways and Means Committee -
1989 REVENUE RECONCILIATION -- CHAIRMAN ROSTENKOWSKI'S PROPOSED MODIFICATION
Fiscal Years 1990-1994
[Millions of Dollars]

Item	1990	1991	1992	1993	1994	1990-94
I. CHAIRMAN'S MARK, as modified by previous Committee action (1).....						
II. REVENUE-RAISING OFFSETS						
A. Tax on Ozone-Depleting Chemicals (effective 10/1/89) (2)	370	550	730	1,180	1,480	4,310
B. Permanent Extension of Telephone Excise Tax	--	1,717	2,737	2,936	3,149	10,539
C. Index Capital Gains for Inflation and Provide a Minimum Basis	1,183	-61	-219	-461	-578	-136
D. Based on Length of Time Asset is Held (3).....						
E. Modify Collection Period of Airline Ticket Tax (effective for tax billed after June 30, 1990).....	56	-27	2	2	2	35
F. Payroll Tax Speedup for Large Companies, \$1 million threshold (effective: 20% for 1990, 70% for 1991, 80% for 1992, 90% for 1993, and 100% thereafter)	281	1,110	780	-1,166	770	1,775
Subtotal, REVENUE-RAISING OFFSETS.....	1,890	3,289	4,030	2,491	4,823	16,523
GRAND TOTALS.....						
	5,541	5,662	1,250	-531	169	12,067

(1) Estimate total includes a loss of \$24 million in FY 1989.

(2) Estimate covers only Montreal Protocol chemicals.

(3) 25% of sale price minimum basis for assets held more than 5 and less than 10 years; 50% minimum basis after 10 years.

